



Senior Housing Properties Trust Announces Proposed Offering of 3,250,000 Common Shares

NEWTON, Mass.--Senior Housing Properties Trust (NYSE: SNH) today announced that it has commenced a public offering of 3,250,000 common shares. SNH expects to use the proceeds of the offering to redeem a portion of its 7.875% senior notes due in 2015, and the excess net proceeds, if any, will be used to reduce amounts outstanding on its unsecured revolving bank credit facility.

Simultaneously with this SNH offering of 3,250,000 shares, HRPT Properties Trust (NYSE: HRP) proposes to sell 950,000 common shares of SNH that it owns. The underwriters will be granted a 30 day option to buy up to 630,000 additional shares from HRPT to cover over allotments, if any. SNH will not receive any proceeds from the sale of shares of HRPT.

The book running managers for this combined offering are UBS Investment Bank and RBC Capital Markets. The co-lead manager is Merrill Lynch & Co. Co-managers are Wachovia Securities, Ferris, Baker Watts and Stifel, Nicolaus & Company.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that state. Copies of the preliminary prospectus supplement and related prospectuses may be obtained from the offices of UBS Investment Bank, Prospectus Department, at 299 Park Avenue, New York, NY 10171 (telephone: 212-821-3000), or RBC Capital Markets, Equity Syndicate Department, at One Liberty Plaza, 165 Broadway, New York, NY 10006 (facsimile: 212-428-6260), or by contacting the co-managers.

THIS PRESS RELEASE CONTAINS FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND THE FEDERAL SECURITIES LAWS. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON SNH'S PRESENT EXPECTATIONS, BUT THESE STATEMENTS AND THE IMPLICATIONS OF THESE STATEMENTS ARE NOT GUARANTEED. FOR EXAMPLE, ALTHOUGH THIS PRESS RELEASE REFERS TO A COMBINED OFFERING OF 4,200,000 SNH COMMON SHARES BY SNH AND HRPT, MORE OR LESS THAN 4,200,000 COMMON SHARES MAY BE SOLD OR THIS OFFERING MAY BE WITHDRAWN. INVESTORS SHOULD NOT PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS.

A Maryland Real Estate Trust with transferable shares of beneficial interest listed on the New York Stock Exchange. No shareholder, Trustee or officer is personally liable for any act or obligation of the Trust.

Senior Housing Properties Trust
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